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Trade, Commerce, and Commercial Crises

NEW BOOKS

- BERGMAN, A. M. *A review of the frozen and chilled transoceanic meat industry; by order of the Swedish government.* (New York: Stechert. 1920. Pp. 270. \$1.50.)
- HOUGH, B. O. *Practical exporting; a handbook for manufacturers and merchants.* Fourth edition, revised. (New York: American Exporter. 1919. \$5.)
- HYDE, D. W., JR. *Is milk distribution a municipal function?* (New York: Municipal Reference Library. 1919. Pp. 4. 15c.)
- KOEHLER, G. *Importers first aid in American tariff and customs procedure.* (Washington: Importers First Aid Service. 1919. Pp. 349. \$5.)
- LA MOTTE, E. N. *The opium monopoly.* (New York: Macmillan. 1920. \$1.)
- LLOYD, J. W. *Is coöperative marketing of horticultural products applicable to Illinois conditions?* (Urbana: Agri. Ex. Sta. 1919. Pp. 7.)
- MERRITT, A. M. *War time control of distribution of foods.* (New York: Macmillan. \$2.25.)
- MUELLER-ERZBACH, R. *Deutsches Handelsrecht.* 1. *Lieferung.* (Tübingen: Mohr. 1919. 6 M.)
- NORMAND, G. *La guerre, le commerce français et les consommateurs.* (Paris: Marc Réville. 1920.)
- SIEVEKING, H. *Handel.* (Tübingen: Mohr. 1918. 8 M.)
- SU SEE, C. *The foreign trade of China.* Columbia University studies in history, economics, and public law, vol. LXXXVII. (New York: Longmans. 1919. Pp. 451. \$3.50.)

No more serviceable sketch has been published, in English at any rate, of the history and recent development of China's foreign trade. It exhibits clearly the salient facts in that history—the approximately self-sufficient economic system of that people resulting from the wide extent of their territory and the balanced maturity of their ancient industrial life; payment by the Occidental largely in silver, which China produces in scant amounts but uses in large amounts; the growing importance of opium imports to China, until in 1831 it not only replaced silver but began to draw on China's accumulation of that metal, and silver became an article of export; the violence with which traders from the west sought the wares of the reluctant Chinese; the gradual diversification which has attended the recent increase in China's sales and purchases.

The book is a polemic, setting forth the proposition, which has been offered before and which the reader of these pages must find

it difficult to deny, that the Chinese were ready to welcome the foreign trader and that the great obstacle to abundant exchange has been the traders' apparent preference for violent and lawless methods.

The statement on page 379 that "in contracting foreign loans for railway and other industrial purposes, the Chinese are invariably required to promise expressly that the funds so obtained will be spent in the country of their origin" is a repetition of a common inaccuracy. Nearly all railway concessions to Europeans have provided for the purchase of materials and equipment in the open market of the world. The fact that China has been denied in practice the advantage of competitive purchase has not been due to the obligation of contract.

A. P. W.

British Indian foreign trade, 1907-1919. (New York: Guaranty Trust Co. 1920. Pp. 5.)

Combining for foreign trade. Plans and methods of operation. (New York: Guaranty Trust Co. 1920. Pp. 15.)

Definitions of export quotations and general recommendations for a standard American export practice. (New York: National Foreign Trade Council. 1920. Pp. 15.)

The Edge bill. (New York: American Exchange National Bank. 1920. Pp. 14.)

Exporters' encyclopaedia. Fifteenth (1919-1920) edition. (New York: Exporters' Encyclopaedia. 1920. Pp. 1508.)

Together with its monthly correction notes, this encyclopaedia gives the exporter and the student of foreign trade authentic and up-to-date information relative to shipments for every country in the world. For the most part, the book concerns itself with questions arising in connection with the technique of exporting. There are considered, for example, such matters as: how to pack goods for export; how to mark goods; how to make out a bill of lading, how many copies are required, and ports to which through bills of lading can be obtained; ports and interior cities reached by transshipment and how; the lowest cost for which a bill of lading will be issued; whether or not freight must be prepaid; whether parcel receipts are issued and the cost; whether hazardous cargo is carried; what consular regulations, if any, must be observed, and the exact cost; and every practical route from the United States to every foreign country, giving frequency of sailings and ports of call.

A further idea of the material covered may be gained from the following topics considered: alphabetical list of steamship lines and agents; approximate values of foreign coins; banks and bankers in foreign trade; cable rates; commerce, industries, etc., of each country; commercial terms; consignment of goods; consuls, American and foreign; contraband of war; conversion tables of foreign coun-

tries; custom house clearance; drawbacks on export shipments; export commission houses; foreign drafts; foreign postage rates; weights and measures with American equivalents; mail time to foreign cities; marine insurance; parcels post; postal money order system, foreign; protection of trade-marks abroad; selling American goods abroad; taxes on commercial travelers abroad; and war risk insurance.

Conditions resulting from the war have been largely responsible for delaying the appearance of this year's encyclopedia, but the editors state that the next edition will appear at the regular time, September, 1920. M. J. S.

Japan: trade during the war. (Washington: U. S. Tariff Commission. 1919. Pp. 147.)

List of references on shipping and shipbuilding. (Washington: Library of Congress. 1919. Pp. 303. 40c.)

A reference list on commerce, exporting and importing. (Washington: Pan American Union. 1919. Pp. 19.)

Research Committee. National Council of Cotton Manufacturers. (Cambridge: M. T. Copeland, Lawrence Hall. 1920. Pp. 39.)

The final report of the Research Committee on comparative prices of cotton cloth in the United States, England, China, and India, and "on the tendencies shown in the export trade in cotton goods from the chief cotton manufacturing countries of the world before the war." Statistical tables show the export trade 1898-1913 in cotton piece goods from principal countries. Estimates are also given of production and consumption for leading nations.

Review of the trade of India in 1918-19. (Calcutta: Dept. of Statistics. 1919. Pp. 82.)

Success in retailing, the variety business; a textbook on merchandising. (New York: Butler Bros. 1919. Pp. 205.)

Trading with Australia. (New York: Guaranty Trust Co. 1919. Pp. 18.)

Accounting, Business Methods, Investments, and the Exchanges

NEW BOOKS

BELT, R. E. *Foundry cost accounting; practice and procedure.* (Cleveland: Penton Press Co. 1919. Pp. 271.)

BIGELOW, H. A. *Introduction to the law of real property. Rights in land.* (St. Paul: West Pub. Co. 1919. Pp. vii, 88, xviii, 741.)

CAMBON, V. *L'industrie organisée d'après méthodes américaines.* (Paris: Payot. 1920. 16 fr.)

CARLES, F. *Essentials of investment; the analysis of a bond circular.* (Philadelphia: John C. Winston Co. 1919. Pp. 84. \$1.)